

Towel Manufacturers' Association of Pakistan

TO	MEMBER OF THE ASSOCIATION
SUB	T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Tarin explains Saudi package, IMF talks

ISLAMABAD: There was no link of US \$ 4.2 billion Saudi package for Pakistan with the ongoing negotiation with the International Monetary Fund (IMF) on 6th review for revival of the Extended Fund Facility (EFF).

Required supply of RLNG not possible as of now

ISLAMABAD: Ministry of Energy (Power Division) on Wednesday expressed its inability to ensure required supply of Regasified liquefied Natural Gas (RLNG) – a cheap fuel compared to RFO to the power plants, until new LNG terminals are established.

THE RUPEE: Saudi support helps arrest PKR slide

KARACHI: A multi-billion-dollar financial package announced by Saudi Arabia helped arrest the decline of Pakistan's rupee against the US dollar, as the currency recovered a substantial 1.44% in the inter-bank market on Wednesday.

Ogra spells out reasons behind increase in prices of POL products

ISLAMABAD: The Oil and Gas Regulatory Authority (OGRA), on Wednesday, informed a parliamentary panel that increase in prices of petroleum products internationally and devaluation of the currency are the main reasons behind the hike in prices locally.

Green finance opportunities : Karandaz chief explains how SMEs can be successfully persuaded

ISLAMABAD: Dr Shamshad Akhtar, Chairman, Karandaz Pakistan, Wednesday emphasised that the government should provide a holistic framework, policy development, incentives and linkages around climate, sustainability and finance to persuade small and medium enterprises (SMEs) to take green finance opportunities.

Engro, Sindh govt to establish 1st hybrid renewable energy park

KARACHI: Engro Energy Limited (EEL) signed a Memorandum of Understanding (MoU) with the Sindh Transmission and Dispatch Company (STDC) and the Directorate of Alternate Energy (DAE), to establish a renewable energy park at Jhampir, that will provide electricity to industry at Port-Qasim and Dhabeji.

FPCCI chief demands govt reopen Chaman border immediately

KARACHI: Mian Nasser Hyatt Maggo, President Federation of Pakistan Chambers of Commerce and Industry (FPCCI), has demanded that Chaman border should be reopened with immediate effect to allow exports to Afghanistan and Central Asian countries.

PHMA organises seminar on Pakistan Single Window

KARACHI: Apparel textile makers and exporters on Wednesday attended a seminar on Pakistan Single Window (PSW), which Pakistan Hosiery Manufacturers & Exporters Association (PHMA) organized at the PHMA House in the city.

Firm trend on cotton market

KARACHI: The local cotton market on Wednesday remained bullish and trading volume remained satisfactory. The Spot Rate remained unchanged at Rs 15300 per maund. The polyester fiber was available at Rs 247 per kg.

Need for re-evaluating economic ties between ASEAN, Pakistan stressed

ISLAMABAD: Senior diplomats from the Association of Southeast Asian Nations (ASEAN) and senior business leaders on Wednesday expressed the need to re-evaluate the economic and trade relations between ASEAN and Pakistan in order to

further enhance mutual economic and trade potential, which will open new avenues for economic and trade cooperation between the two sides.

DAWN

Rupee makes sharp recovery amid Saudi inflows

KARACHI: The Pakistani rupee recovered from a steep fall against the US dollar as the currency market noted highest day-to-day recovery when the dollar started losing its strong grip over the local currency on Wednesday and closed at a price of Rs172.78 from Rs175.27.

Govt plans 'tax rationalisation' for IMF deal

ISLAMABAD: To reach an agreement with the International Monetary Fund (IMF) for revival of its programme, the government on Wednesday announced that it's going for 'rationalisation of taxes' to bridge over Rs450bn gap in revenues it had given up on petroleum products to keep their prices one of the lowest in the world.

Discos get Rs2.51 hike to generate extra Rs34bn

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) on Wednesday firmed up charging an additional Rs2.51 per unit fuel cost to consumers for electricity they consumed in September so that of ex-Wapda distribution companies (Discos) could mop up additional revenue of Rs34 billion in November.

Banks disburse mere Rs18bn low-cost housing loans

KARACHI: The State Bank of Pakistan (SBP) on Wednesday reported that banks' lending for low-cost housing in the country was extremely poor, with disbursements reaching barely Rs18 billion against loan applications seeking Rs200bn.

THE NEWS

Saudi financial package: Gold cheaper, rupee rebounds

ISLAMABAD: Gold lost its glow, as it declined by almost Rs7,800 per tola (11.66gm) to Rs124,200 in Pakistan on Wednesday in line with global markets while the Pakistani rupee also rebounded, sharply recovering to Rs172.78 against the US dollar in the inter-bank market after Saudi Arabia announced depositing \$3 billion in the State Bank of Pakistan (SBP) to help support foreign reserves.

TAPI gas pipeline: Turkmenistan officials due in Kabul

KABUL: Officials from Turkmenistan will visit Kabul this week to discuss continuing work on the TAPI pipeline linking the energy-rich Central Asian country through Afghanistan to Pakistan and India, the Taliban government said Wednesday.

Gold prices fall from record high amid strong rupee

KARACHI: Gold prices fell in the local market on Wednesday as strength in the rupee against the dollar weighed on the yellow metal, dealers said.

TRIBUNE

Rupee rebounds after \$2.4b saudi support package

NEPRA indicates Rs2.51 tariff hike

ISLAMABAD: Power consumers are likely to face a tariff increase of Rs2.51 per unit on account of fuel cost adjustment for September 2021. The National Electric Power Regulatory Authority (Nepra) has indicated such a tariff hike for the power distribution companies.

Pakistan's regional exports rise 35%

KARACHI: Afghanistan, Iran, Turkey and the Central Asian states increased by 35% to \$938 million in the first quarter of fiscal year 2021-22 compared to \$694 million in the same quarter of previous year, said Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood.

Pakistan single window to cut cost of doing business

EXPRESS

Saudi Financial Aid – Dollar reached at 172.78, Gold rate decreased Rs. 7,800

Petroleum products are not expected to cheaper uptil March - OGRA